

**Health & Benefit Trust Fund of the I.U.O.E.
Local 94-94A-94B
Commercial Division**

**Retirement Seminar
May 4, 2017**

Commercial Division - Eligibility

Active coverage ends the last day of the month following the month in which you terminate covered employment (including retirement) or the date that your contributing Employer stops making contributions to the Plan.



Pension Members Retiree Benefits Eligibility Requirements:

- 15 years of Total Credited Service (as defined in the Central Pension Plan)
- Be receiving a pension from the Central Pension Plan
- Must have continuous coverage under the Health & Benefit Fund for the five (5) years immediately preceding their Central Pension Plan retirement date and
- Must pay the required Retiree premium

Disability Pension

In addition, Active members who became totally and permanently disabled and, as a result, lost their coverage under the Fund will again be eligible if they receive a disability pension from the Central Pension Fund and a Social Security Disability Award before recovering from the disability.

Extension of Benefits for Total & Permanent Disability (Active Member Only)

- If a member who is actively working, becomes totally & permanently disabled and not eligible for Medicare at the time eligibility terminates, the member will remain eligible for benefits for the disabling condition for 29 months, or until Medicare eligible, if earlier.
- This applies only to members with a total & permanent disability, with a Social Security Disability Award as evidence.
- COBRA – you can elect to participate in COBRA for any of your eligible dependents for 18 months.

Commercial Retiree Premium



Retirees that meet the eligibility requirements for coverage will be required to pay a premium in order to continue their Retiree health coverage.

Retiree Premiums – Continued

- **Medicare Retirees** under or over age 65, who are eligible for Medicare, will pay \$200.00 for either individual or family coverage per month.
- **Basic Retirees** under age 65, who have the Basic Retiree benefits, will pay \$200.00 for either individual or family coverage per month.
- **PPO Retirees** under age 65, who are ineligible for Medicare and wish to purchase the PPO Retiree Benefits, will have to pay \$400.00 for either individual or family coverage per month.

Medicare Retirees under or over age 65 & on Medicare

- Medicare Retirees over or under age 65 who are eligible for Medicare will pay \$200.00 for either individual or family coverage per month.
- ***Be sure to apply for Medicare as soon as you are eligible —failure to do so may result in a delay being covered.***



Medicare Retirees over or under age 65 & on Medicare-Continued

- The Fund will reimburse you for the annual deductible and the 20% co-insurance amounts applicable to expenses approved under Medicare Part “B”.
- **If you choose not to enroll in Medicare Part “B” you will not be entitled to the supplemental benefits described above.**

Medicare Retirees over or under 65 and on Medicare-Continued Important Note:

- If you are eligible for Medicare but your spouse or eligible dependents are **not** eligible for Medicare, your spouse and eligible dependents will be eligible for either Basic Retiree benefits or PPO Retiree benefits.
- You choose the coverage you want for your dependents Basic Retiree benefits or PPO Retiree benefits.
- If you choose the PPO Retiree benefits you must pay an additional \$200.00 premium.

Retirees Under Age 65 - Not Medicare Eligible

If you are not eligible for Medicare and meet the eligibility requirements for benefits provided to Pension members, you and your eligible dependents will be covered for certain Retiree benefits.



Retirees Under Age 65 Not Medicare Eligible-continued

You have 2 options to choose from for Physicians Fees - Medical/Surgical, Diagnostic testing Labs/X-rays etc.

The two options are:

- PPO Retiree Benefits or
- Basic Retiree Benefits



Retirees Under Age 65-Not Medicare Eligible PPO Retiree Benefits

- Retirees under age 65 who are ineligible for Medicare who wish to purchase the PPO Retiree Benefits will have to pay an ***additional*** \$200.00 for individual or family coverage per month.
- This option enable's you to continue using the Empire Blue Cross PPO benefits you had while an active member by paying an **additional** \$200.00 per month.

Retirees Under Age 65-Not Medicare Eligible PPO Retiree Benefits-continued

Please note that if you initially elect the PPO Retiree benefits coverage, you will have the opportunity to make a one-time election to switch to the Basic Retiree benefits coverage. However, after that switch, you can not then switch back to the PPO Retiree benefits coverage.

Retirees Under Age 65-Not Medicare Eligible

Basic Retiree Benefits

- If you do not elect to pay the additional premium for the PPO Retiree Benefits, then your medical, diagnostic x-rays, labs and physician's fees will be paid according to a limited fee schedule.
- **The maximum payment you can receive for each procedure is based on a schedule of allowances for all medical, diagnostic x-rays, labs and physician's fees. There is no network. You can be balance billed for services rendered.**

All Eligible Retirees Paying Premium: Hospital, Prescription Drug, Dental & Eye

- As long as you are paying the monthly premium for retiree coverage, you are eligible for the same prescription drug, dental and eye care benefits that you would have received if you remained an eligible active member.
- Hospital Benefits are the same as an active member if you are not Medicare Eligible. If you are Medicare eligible, they supplement Medicare.

Summary of Eligible Commercial Retirees Benefits & Premiums

Medicare Retirees under or over age 65 who are Medicare Eligible	Medicare Retiree Benefits Supplemental to Medicare	\$200 per month for individual or family coverage
Basic Retirees Under age 65	Basic Retiree Benefits Limited coverage	\$200 per month for individual or family coverage
PPO Retirees under 65 who are not Medicare Eligible	PPO Retiree Benefits Blue Cross PPO benefits	\$200 per month in addition to the \$200 per per month for individual or family coverage; \$400 per month in total

Death Benefit

- Pension members, who fulfill the eligibility requirements, of any age are eligible for a \$3,000 death benefit.
- This is not a life insurance policy, it is a benefit under the Health and Benefit Fund. If you are not eligible for Retiree medical benefits you are not eligible for the death benefit.

Death Benefit Continued - Naming Your Beneficiary

- Please make sure that you designate your beneficiary for the Health and Benefit Fund Death Benefit.
- You can designate a primary and contingent beneficiary.
- It is a good idea to review and update your beneficiary with the Health & Benefit Fund when you retire.
- This will ensure that your beneficiary information is accurate at the time of your retirement.
- Please remember to update your beneficiary if the person you named as the beneficiary is deceased.

Coverage When Member is Deceased

- Spouse's & eligible dependents are eligible for health coverage for one year after the eligible Pension member passes away.
- The Retiree premium required per month must be paid in order to be eligible for coverage for one year.

COBRA

- If you do not meet the eligibility requirements for retiree benefits, and are not eligible for Medicare you may elect to participate in COBRA for 18 months.
- COBRA will provide you with the same coverage that you are receiving as an active member.

COBRA Premiums

- COBRA for Commercial Division effective January 1, 2017
 - \$ 807.28 for an individual
 - \$ 2,102.99 for family coverage
- Each January the COBRA rates are revised. The COBRA participant is notified the prior month of all premium changes.

Retiree Premium Payment Requirements & ACH Premium Payment Options

- The Retiree premium payment is due on the 20th of the prior month or the next business day for the 1st of the next month of Retiree Coverage whether you **pay by check or ACH**.
- The Fund can collect your premiums via an electronic transfer from your bank account. This will alleviate the need to remember to send the premium payment checks in.
- The Fund Office provides the ACH application in the Retiree benefit information sent to you when the Fund is notified of your Retirement.
- There is a grace period of thirty (30) days to pay the monthly Retiree premium payments whether you pay via ACH or by check.
- If payment is not made by the end of the applicable thirty (30) day grace period, your health coverage under the Plan will terminate as of the end of the last month for which you timely paid, and thereafter, cannot be reinstated.

Retirement Plan



Ready to Retire? Visit the Fund Office

We highly recommend that all members visit the Fund Office to discuss exactly what benefits they may be eligible for at retirement and what the costs involved are.



HEALTH INSURANCE

APPROVED

Questions?

- If you have questions regarding your eligibility and/or health care coverage, please contact the Health & Benefit Fund Office.
- Monday - Friday
- 8:00AM - 4:00PM
- 212-331-1800
- Local 94 website at www.local94.com



Final Word

This presentation summarizes the Plan's key features. The formal terms are set forth in the official plan documents and are not changed or interpreted by this presentation. The official plan documents will govern in all cases.

